IN THE HIGH COURT OF BOMBAY AT GOA

CRIMINAL APPLICATION (BAIL) NO.80 OF 2026

TARAK MANGESH AROLKAR THR.
HIS NEXT FRIEND ... APPLICANT

Versus.

STATE OF GOA THR THE
PUBLIC PROSECUTOR AND ANR. ... RESPONDENTS

Mr. S. S. Kantak, Senior Advocate with Ms. Neha Kholkar and Ms. Saicha Dessai, Advocates for the Applicant.

Mr. Pravin Faldessai, Additional Public Prosecutor, Advocate for the Respondent.

Mr Siddharth Sardessai, Advocate for the Respondent No.3.

CORAM: ASHWIN D. BHOBE, J.

DATED: 20th November, 2026

ORAL ORDER:

1. Heard, Mr S. S. Kantak, learned Advocate for the Applicant, Mr Pravin Faldessai, learned Additional Public Prosecutor for the State and Mr S. Sardessai, Advocate for the Respondent No.3.

2. By this Application filed under Section 483 of the Bharatiya Nagarik Suraksha Sanhita 2023 ("*BNSS 2023*"), the Applicant, who is the sole accused, seeks Regular Bail in Crime No. 85 of 2026, re-

gistered at the Crime Branch Police Station, Ribandar, Goa, for the offences punishable under Sections 420, 406, 467, 468 and 471 of the Indian Penal Code 1860 ("*IPC*").

3. Crime No. 85 of 2026 was registered at the Crime Branch Police Station, Ribandar, Goa, on 17.08.2026, based on the complaint dated 25.06.2026 filed by Respondent No. 3 (Complainant).

4. In brief, the prosecution case in Crime No. 85 of 2026 is that the Applicant fraudulently represented to Respondent No. 3 that the Applicant was the owner and authorised person in respect of the property bearing Survey No. 37/4, situated at Assagao, Bardez, Goa ("*said property*"), under a Memorandum of Understanding *("MOU"*). The Applicant induced Respondent No. 3 (Complainant) to purchase the said property by showing a Sale Deed, thereby leading Respondent No. 3 to believe that the said property was clear and marketable. On the basis of the representation made by the Applicant, Respondent No. 3 paid Rs. 40,00,000/- (Rupees Forty Lakhs only) towards the purchase of the said property. This amount was credited to the Applicant's Account No. 258705000142 with ICICI Bank, Mapusa, on 03.11.2022. Despite receiving the said amount of Rs. 40,00,000/- (Rupees Forty Lakhs only), the Applicant neither transferred the said property nor returned the amount. Inquiries made by Respondent No. 3 revealed that the Applicant

was neither the owner nor authorised to transact in respect of the said property.

5. The Applicant was arrested on 19.08.2026 and remains in custody.

6. Bail Application No. 181 of 2026/A, filed by the Applicant before the Court of the Judicial Magistrate First Class at Mapusa ("*Magistrate*"), was rejected on 05.09.2026. Bail Application No. 249 of 2026, filed by the Applicant before the Additional Sessions Judge-2 ("*Sessions Court*"), was rejected on 21.10.2026.

7. Mr. S. S. Kantak, learned Senior Advocate for the Applicant, submits that the complaint dated 25.06.2026, filed by Respondent No. 3, does not disclose any criminal offence, thus, there was no occasion to register an FIR. To elaborate, he submits that the Applicant, who is a real estate agent, merely entered into a commercial transaction to offer the said property for sale. He states that in addition to the transaction disclosed in the receipt dated 03.11.2022, the Applicant and Respondent No. 3, who are known to each other, have had several other transactions. He submits that the amount of Rs. 40,00,000/- (Rupees Forty Lakhs only) was received by the Applicant from Respondent No. 3 through banking channels, directly into the ICICI Bank account maintained by the Applicant. He submits that the market value of the said property, as per the Government Gazette rate in 2022, ranged from Rs. 1.08 crores to Rs. 3.45 crores.

He submits that the Applicant is on record as stating that the Applicant is ready to return the amount of Rs. 40,00,000/- (Rupees Forty Lakhs only) received on 03.11.2022 from Respondent No. 3. He submits that apart from the offence under Section 467 of the IPC, the remaining offences charged against the Applicant in Crime No. 85 of 2026 carry a maximum punishment of 7 years. He submits that Section 467 of the IPC was added to avoid issuing notice under Section 35 of the BNSS, 2023. He submits that the records do not indicate any reason for the Investigating Officer to act in haste and arrest the Applicant immediately after the registration of the crime in 2026, with respect to a transaction in 2022. He submits that the Applicant has cooperated with the investigation. He submits that upon completion of the investigation, the Investigating Officer has filed Charge Sheet No. 107 of 2026.

8. Mr S. S. Kantak, learned Senior Advocate for the Applicant, tenders a copy of Charge Sheet No. 107 of 2026, along with the documents forming part thereof, which is taken on record with the consent of the parties.

9. Mr S. S. Kantak, learned Senior Advocate for the Applicant, referring to the charge sheet, submits that the documents forming part of the charge sheet include WhatsApp messages exchanged between the Applicant and Respondent No. 3 that belie Respondent No. 3's case as alleged in the complaint. He submits that the Applicant shall

abide by all conditions that this Court may deem fit to impose if bail is granted.

10. Mr. Pravin Faldessai, learned Additional Public Prosecutor for the State, referring to the reply dated 28.10.2026 filed by the Investigation Officer, submits that the Applicant has committed systematic fraud against Respondent No. 3. He submits that despite having no title to the said property, the Applicant falsely claimed title to it based on a forged Sale Deed and induced Respondent No. 3 to part with Rs. 40,00,000/- (Rupees Forty Lakhs only). He submits that the Applicant, with the intervention of his brother, even tried to settle the matter with Respondent No. 3 while the Applicant was in jail by having a phone conversation. He further submits that although the charge sheet has been filed in Crime No. 85 of 2026, the Investigating Officer has filed an application under Section 173(8) of the Cr.P.C. (Section 193 of BNSS 2023), which is pending consideration before the Magistrate. He submits that the Applicant's custody is required to recover the forged Sale Deed, which Respondent No. 3 claims, in his complaint dated 25.06.2026 was shown to him by the Applicant and which Respondent No. 3 claims to be forged. He further submits that, despite being in possession of the said forged deed, the Applicant has not produced it. He therefore submits that this application be dismissed.

11. Mr. S. Sardessai, learned Advocate for Respondent No. 3, by referring to the reply dated 19.11.2026 of Respondent No. 3, submits that the Applicant showed Respondent No. 3 a sale deed and the MOU, claiming a right to transact in the said property. He submits that based on the representations made by the Applicant and the two documents (the sale deed and the MOU) shown to Respondent No. 3, Rs. 40,00,000/- (Rupees Forty Lakhs only) was paid to the Applicant. He states that the Applicant has admitted receipt of Rs. 40,00,000/- (Rupees Forty Lakhs only) by issuing the Receipt dated 03.11.2022. He submits that the Receipt dated 03.11.2022 records the terms and conditions of the sale of the said property, which the Applicant failed to abide by. He submits that the Applicant did not have title to the said property and therefore, the transaction could not be completed. He submits that the Applicant perpetrated a well-planned fraud on Respondent No. 3, inducing Respondent No. 3 to pay Rs. 40,00,000/- (Rupees Forty Lakhs only). He submits that the Applicant failed to return the amount of Rs. 40,00,000/- (Rupees Forty Lakhs only) received from Respondent No. 3. He submits that the Applicant's son is studying in London and that the Applicant may flee India to avoid trial in Crime No. 85 of 2026 and other cases pending against him. He further submits that the Applicant may tamper with the evidence, an act that the Applicant has already attempted through his family members while in jail. He relies on the decision of the Hon'ble Supreme Court in the case of *Manik*

Madhukar Sarve and Ors. Vs. Vitthal Damuji Meher & Ors.[1] to submit that factors such as the possibility of tampering with evidence and the Applicant being a flight risk are grounds for rejecting bail. For all the reasons stated above, Mr. S. Sardessai strongly opposes this application.

12. Mr S. Sardessai, learned Advocate for Respondent No. 3, does not contest the statement of Mr S. S. Kantak, learned Advocate for the Applicant, that in addition to the transaction disclosed in the Receipt dated 03.11.2022, the Applicant and Respondent No. 3, who are known to each other, have had several other transactions.

13. Perused the records with the assistance of the learned Advocates.

14. As the controversy concerns the Receipt dated 03.11.2022, it is reproduced hereunder:-

RECEIPT

> *The undersigned Mr. Tarak Manguesh Arolkar to be called seller, I am an Indian National and a resident of House No.114, Pedem, Mapusa Bardez Goa, 403507 hereby admit and acknowledge the receipt of*
>
> *Rs. 40,00,000/ (RUPEES FOURTY Lacs ONLY) from Mr. Pankaj Bajaj, who is called the buyer as part payment amount towards the sale of all that party and parcel of the property known as Badem, situated at Asagao, Bardez, Goa, within the limits of Village Panchayat of Asagao, Taluka and Sub-District of Bardez. District North Goa in the State of*

[1] CRIA.3573 of 2024 @ SLP (CRL) No. 3945 of 2022

Goa, surveyed under survey no.37/4 with old cadastral no.449 of village Assagao, having an area of 2250 Sq. mts.

The abovesaid payment has made and received by way of RTGS IN favour of "Saiccha Developers bearing account no. 258705000142 at ICICL Bank, Mapusa Goa.

The above said consideration is paid subject to the following:-

1. *Sale deed in respect of the above property shall be registered in favour of Pankaj Bajaj or his nominees or his assignees.*

2. *That the Seller guarantees to the Buyer that he is the sole person authorized by way of MOU, and that he will not fail to establish a clear and marketable title in the Buyer's favour, and there will be no objections raised by any third party in pursuance to a public notice against the said property.*

3. *The Seller declares that there is no pendency of any cases or disputes related to the said property with the SIT formed by the Goa Government for land grabbing cases and similar disputes.*

4. *That the Seller assure all the above information to be true, along with the fact that the said property has no encumbrances, and no other MOU or POA holders and the seller indemnifies the buyer against the contents of this document alongwith his personal guarantee.*

Place: Goa.
Dated: 03/11/2022

Sd/-
Tarak Manguesh Arolkar,
Seller.

Witnesses:
Sd/-
Ramesh Remmy Fernandes
H.No.267, Padri Bhat,
Manduer, Tiswadi, Goa.

Sd/-
Prajot Kondolkar,
H. no.105/3. Karaswda.
Mapusa, Bardez, Goa.

Acknowledge by me.
Sd/-
Pankaj Bajaj
Buyer.

15. Receipt dated 03.11.2022 indicates a proposed transaction between the Applicant and Respondent No. 3 in respect of the sale/purchase of the said property on the terms referred to in the said receipt. The said receipt further indicates that the part consideration of Rs. 40,00,000/- (Rupees Forty Lakhs only) towards the purchase of the said property was paid by Respondent No. 3 through the banking channel into the Applicant's ICICI Bank account at Mapusa.

16. Mr S. Sardessai, learned Advocate for Respondent No. 3, referring to the Receipt dated 03.11.2022, submitted that the amount of Rs. 40,00,000/- (Rupees Forty Lakhs only) was transferred to the Applicant based on the MOU and the Sale Deed, which are referred to by Respondent No. 3 in the complaint dated 25.06.2026. Paragraph No. 2 of the complaint dated 25.06.2026 is reproduced: -

> *"2. The complainant states that the accused, Mr Tarak M. Arolkar, residing at H. No. 114, Pedem, Mapusa, Goa, represented to the complainant that he was the owner of the said property and that he was the sole person authorised under a Memorandum of Understanding (MOU) to transact and deal with the said property. The accused person showed me a Sale*

Deed which he said was the original of the said property and was in his possession"

(emphasis supplied)

17. Upon being queried whether Respondent No. 3 has a copy or photostat copy of the MOU / Sale Deed referred to by Respondent No. 3 in paragraph No. 2 of his complaint dated 25.06.2026, Mr S. Sardessai, learned Advocate for Respondent No. 3, answers in the negative. In justification thereof, Mr S. Sardessai submits that no prudent person would have transferred Rs. 40,00,000/- (Rupees Forty Lakhs only) without having seen the MOU and the Sale Deed. Joining issue with this submission, Mr S. S. Kantak, learned Senior Advocate for the Applicant, submits that no prudent person would have transferred Rs. 40,00,000/- (Rupees Forty Lakhs only) without obtaining a copy or photostat copy of the documents pertaining to the title of the property intended to be purchased.

18. Charge Sheet No. 107 of 2026 has been filed in Crime No. 85 of 2026. The records forming part of Charge Sheet No. 107 of 2026 reveal that the complaint of Respondent No. 3 is dated 25.06.2026. Respondent No. 3 filed the complaint dated 25.06.2026 almost 3½ years after 03.11.2022. An endorsement on the complaint dated 25.06.2026 indicates that Crime No. 85 of 2026 was registered by the Crime Branch on 17.08.2026.

19. Mr. S. S. Kantak, learned Senior Advocate for the Applicant, raised an issue that apart from the offence under Section 467 of the IPC, the remaining offences charged against the Applicant in Crime No. 85 of 2026 carry a maximum punishment of 7 years and that Section 467 of IPC was added to avoid issuing notice under Section 35 of the BNSS, 2023. In the case at hand, the documents (Sale deed /MOU) alleged to be forged, neither the original nor a copy formed part of the complaint dated 25.06.2026 filed by the Respondent No. 3. In such circumstances, given the nature of the allegation in the complaint dated 25.06.2026 and the issue pertaining to the year 2022, the Investigating Officer was required to look into whether the allegations pertaining to Section 467 of the IPC were prima facie made out. A mere allegation of an offence under Section 467 of the IPC, in the absence of the original document /documents claimed to be forged, ipso facto would not take away the power of the Investigating Officer to invoke the provisions of Section 35 of the BNSS 2023. Mr S. S. Kantak, learned Senior Advocate for the Applicant, states that the said documents alleged to be forged do not form part of the Charge Sheet No. 107 of 2026.

20. WhatsApp messages between the Applicant and Respondent No. 3, forming part of the Charge Sheet No. 107 of 2026 , referred to by Mr S. S. Kantak, learned Senior Advocate for the Applicant, indicate that Respondent No. 3 in January 2023 had requested the following documents from the Applicant: (a) Forms III and XIV; (b)

translated copies of Portuguese documents; (c) an inscription, if available; and (d) the current status of the Inventory, for 37-4 Assagao. Mr S. S. Kantak, learned Senior Advocate, submits that the said documents were admittedly submitted to Respondent No. 3. Based on the said documents, which form part of the charge sheet, Mr S. S. Kantak, learned Senior Advocate, submits that there can be no case of any misrepresentation or fraud, as the said documents indicate that the Respondent No. 3 was made aware that the ownership of the said property was the subject matter of the Inventory proceedings.

21. Mr Pravin Faldessai, learned Additional Public Prosecutor, has submitted that the Bank Account referred to in the chargesheet of the Applicant has an amount of Rs. 63,00,000/- (Rupees Sixty Three Lakhs only) and the said account has been frozen by the prosecution.

22. Mr S. S. Kantak, learned Senior Advocate for the Applicant, on instructions from the Applicant, states that, pending the trial in Crime No. 85 of 2026, the amount of Rs. 63,00,000/- (Rupees Sixty Three Lakhs only) can continue to be held and the same be made subject to the orders of the Magistrate in the said proceedings. This statement of Mr S. S. Kantak, learned Senior Advocate for the Applicant, on the instructions of the Applicant, is accepted as a statement to the Court. The amount of Rs. 63,00,000/- (Rupees Sixty Three Lakhs only), referred to by Mr. Pravin Faldessai, learned Additional

Public Prosecutor, shall continue to be seized and shall be subject to orders that may be passed by the Magistrate in the trial of Crime No. 85 of 2026.

23. On perusal of the records placed in the file of this application, the transaction at issue appears *prima facie* to be commercial in nature.

24. The Applicant has been in jail for almost three months since his arrest.

25. Considering the aforesaid circumstances, the submissions of the learned Advocates and the charge sheet in Crime No. 85 of 2026 being filed, the Applicant has made out a case for indulgence in this Bail Application. The Applicant's continued detention pending trial in Crime No. 85 of 2026 is not necessary.

26. The apprehension expressed by Mr. S. Sardessai, learned Advocate for Respondent No. 3, can be taken care of by imposing stringent bail conditions. Similarly, if the prosecution needs the Applicant's custody for recovery, then the law in *Susheela Agarwal Vs. NCT, Delhi*[2] would apply.

27. In view of the above, the application is allowed on the following terms:-

[2] 2020 (5) SCC 1

(a) Applicant is directed to be released on bail in Crime No. 85 of 2026 registered with Crime Branch Police Station, Ribandar, Goa, upon furnishing a P.R. Bond in the sum of Rs.1,00,000/- (Rupees One Lakh only) with one or two sureties, in the like amount, to the satisfaction of the Judicial Magistrate First Class at Mapusa.

(b) Applicant shall not, directly or indirectly, make any inducement, threat or promise to any person acquainted with the facts of the case to dissuade that person from disclosing the facts to the Court or any police officer. Applicant shall not tamper with evidence.

(c) Applicant shall, within three (3) days of his release from jail, provide to the Investigating Officer, Crime Branch Police Station, Ribandar, Goa, his residential address with proof, the contact number/ WhatsApp number and must inform the Investigating Officer about the change in the same from time to time.

(d) Applicant shall report to the Investigating Officer at the Crime Branch Police Station, Ribandar, Goa, on the 2nd Monday of each month, from 10:00 a.m. to 11:00 a.m., until framing of charge in Crime No. 85 of 2026.

(e) The Applicant shall regularly appear before the Magistrate as and when the matter is fixed, unless specifically exempted. If the Applicant fails to appear before the Magistrate on the date fixed, it will be considered a breach of condition and the Magistrate will be at liberty to pass appropriate orders.

(f) The Applicant shall, within three (3) days of his release from jail, deposit his Passport before the Judicial Magistrate First Class at Mapusa.

(g) The Applicant shall not travel outside the country without prior permission from the Judicial Magistrate First Class at Mapusa.

28. The observations made in this order are prima facie, are confined to the adjudication of this bail application and shall not affect the trial.

29. Criminal Application (Bail) No. 80 of 2026 is disposed.

30. This order will be digitally signed by the Private Secretary/Personal Assistant of this Court. All concerned will act on the production, by fax or email, of a digitally signed copy of this order.

ASHWIN D. BHOBE, J.

Signed by: MEENA VISHAL BHOIR
Designation: Private Secretary
Date: 21/11/2026 11:32:06